

## The banking system in emerging economies. BIS Papers No. 28

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The banking system in emerging economies: how much progress has been made? BIS Papers No. 28  
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Banking crises in emerging markets in the 1990s were associated with major macroeconomic disruptions: sharp increases in interest rates, large currency depreciations, output collapses and lasting declines in the supply of credit. Bank credit has since recovered in a number of countries, and there have been significant changes in banking structure, performance and risk management capacity.

Drawing on contributions by senior central bank officials from emerging market economies and staff of the Bank for International Settlements, the volume seeks to shed light on recent developments by addressing five broad topics. Full Text:

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